GOVERNMENT OF ANDHRA PRADESH
ABSTRACT:

Policy & Investment- M/s Greentech Industries (India) Pvt. Ltd., SPSR Nellore District –Request for Condonation of delay for making eligible for availing the incentives under Industrial Promotion Policy 2005-10- Orders-Issued.

INDUSTRIES & COMMERCE (POLICY & INVESTMENT) DEPARTMENT

G.O.RT.No. 497 Dated: 16-11-2015

Read the following:-

1. From the Director of Industries, Govt. of A.P. Hyderabad, letter No.20/1/14556/2014 dt:13-5-2015 & 6-6-2015.
2. State Investment Promotion Committee Meeting held on 22.06.2015.
3. State Investment Promotion Board Meeting held on 22.06.2015.

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O R D E R:

In the reference 1st read above, the Director of Industries, Government of A.P. Hyderabad has informed that M/s Greentech Industries (India) Pvt. Ltd., is intending to set up a unit for manufacture of "Auto components" in APIIC Multi Product SEZ, Dwarakapuram Village, Naidupet Mandal, SPSR Nellore District and has gone into production on 02.04.2012. Government of AP entered MoU on 20.06.2008 with Mei Ta Industrial Company Ltd. As per the said MoU, the GoAP agreed to the following fiscal incentives:

(a) Reimbursement of 25% of VAT for five years as per IIPP 2005-10
(b) Exemption from Stamp Duty for registration of land
(c) Government will bear the cost relating to relocation of existing electrical lines or removal of any impediments in setting up of the industrial park
(d) Power charges shall be reimbursed for a period of 5 years from the date of commencement of commercial production @ Rs.0.75 Ps per unit on the power tariff as on 1.04.2005 as per Industrial Investment Promotion Policy 2005-10.

2. The Company has requested to consider them for incentives under IIPP 2005-10 policy as per their MoU, condoning delay in commencing commercial production during IIPP 2005-2010 policy period as delays in getting statutory approvals like CFE and Environmental Clearance is beyond their control .

3. In the reference 2nd read above, State Investment Promotion Committee (SIPC) discussed the issue in detail and recommended to SIPB to extend incentives as per IIPP 2005-10, as agreed in the MoU, since the delay was due to the reasons beyond the control of the unit.

4. In the reference 3rd read above, State Investment Promotion Board (SIPB) in the meeting held on 22.06.2015, discussed the issue in detail and recommended to extend incentives as per IIPP 2005-10, as agreed in the MoU, since the delay was due to the reasons beyond the control of the unit.

5. Government, after careful examination of the matter, hereby condone the delay in commencement of commercial production by M/s Greentech Industries (India) Pvt. Ltd., SPSR Nellore District during the period of IIPP 2005-10 and permit the Director of Industries, Andhra Pradesh to provide incentives under Industrial Investment Promotion Policy 2005-10 to M/s Greentech Industries (India) Pvt. Ltd., SPSR Nellore District in relaxation of Policy.

(P.T.O)

6. The Director of Industries is requested to take necessary action to provide incentives as per para(5) above under IIPP 2005-10 and their guidelines with due calculations.

7. This order issues with the concurrence of Finance Department vide their U.O. No.5411/172/FMU-Rev-I&C-E/A2/2015 dated: 9-10-2015.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

S.S. RAWAT
SECRETARY TO GOVERNMENT & CIP

To
The Director of Industries, A.P., Hyderabad
M/s Greentech Industries (India) Pvt. Ltd., SPSR Nellore District,
through Commissioner of Industries ,A.P.Hyderabad.
The Law Department
P.S to Secy. to C.M.
P.S. to C.S.
P.S. to Secy. to Govt. & CIP, Industries & Commerce Department
SF/SC.

//FORWARDED:: BY ORDER//

SECTION OFFICER